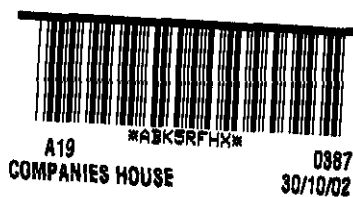


Registered number  
3270798

Ram Records Limited

Abbreviated Accounts

31 December 2001



**Ram Records Limited**  
**Abbreviated Balance Sheet**  
**as at 31 December 2001**

	Notes	2001 £	2000 £
<b>Fixed assets</b>			
Tangible assets	2	27,082	18,385
<b>Current assets</b>			
Stocks		17,471	7,890
Debtors		149,987	113,937
Cash at bank and in hand		23,910	10,507
		<u>191,368</u>	<u>132,334</u>
<b>Creditors: amounts falling due within one year</b>		(55,559)	(40,938)
<b>Net current assets</b>		<u>135,809</u>	<u>91,396</u>
<b>Net assets</b>		<u>162,891</u>	<u>109,781</u>
<b>Capital and reserves</b>			
Called up share capital	3	4	4
Profit and loss account		162,887	109,777
<b>Shareholders' funds</b>		<u>162,891</u>	<u>109,781</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

A Clarke  
 Director

Approved by the board on 1 October 2002



**Ram Records Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2001**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	25% per annum reducing balance
Music equipment	25% per annum reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Ram Records Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2001**

**2 Tangible fixed assets**

£

**Cost**

At 1 January 2001

30,291

Additions

17,725

At 31 December 2001

48,016

**Depreciation**

At 1 January 2001

11,906

Charge for the year

9,028

At 31 December 2001

20,934

**Net book value**

At 31 December 2001

27,082

At 31 December 2000

18,385

**3 Share capital**

**2001**

**2000**

£

£

Authorised:

Ordinary shares of £1 each

4

4

**2001**  
**No**

**2000**  
**No**

**2001**  
**£**

**2000**  
**£**

Allotted, called up and fully paid:

Ordinary shares of £1 each

4

4

4

4

**4 Transactions with directors**

Included within the profit and loss are expenses paid to the Director A Miles of £12,500 royalties, and £3,660 and £3,173 paid as office costs and rent to Liftin' Spirit Records Ltd, a company under the control of A Miles.